

# Localisation saved ₹5.7K cr in forex for Hyundai since '19

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Hyundai Motor India Ltd (HMIL) has since 2019 saved around ₹5,700 crore in foreign exchange (forex) by locally manufacturing or sourcing more than 1,200 components, including battery packs for electric vehicles, said a senior executive of the automaker.

The company's efforts for Aatmanirbhar Bharat, the government's campaign for domestic manufacturing,

have resulted in a localisation rate of 92 per cent in India, said Gopalakrishnan Chathapuram Sivaramakrishnan, whole-time director and chief manufacturing officer at HMIL.

Hyundai plans to strengthen its local supplier network by adopting an indigenisation strategy for its manufacturing plant in Talegaon, Maharashtra, which is expected to be operational by the fourth quarter of 2025.

The company reiterated its commitment to 'Make in India' by showcasing its indigenisation efforts at Bharat Mobility Global Expo 2025, the biennial auto show underway in Delhi. HMIL has achieved up to 92 per cent localization in manufacturing through a strategic indigenisation plan. HMIL and Mobis India have started the local assembly of battery packs at a

new facility at HMIL's Chennai manufacturing plant. Hyundai's localisation initiatives have resulted in forex savings of \$672 million (₹5,678 crore) since 2019 and created direct employment for more than 1,400 people.

"HMIL's indigenisation efforts are fully aligned with Aatmanirbhar Bharat and Make-in-India initiatives. Our localisation strategy focuses on harnessing India's rich resources, skilled workforce,

and advanced engineering capabilities to develop world-class technology domestically. The commissioning of the HMIL and Mobis India Ltd battery pack assembly plant is a significant milestone in our localization and EV roadmap," said

Sivaramakrishnan. The Hyundai CRETA Electric became the first Hyundai EV manufactured in India with battery packs assembled at this plant.

HMIL collaborates with over 194 vendors for more than 1,238 parts at its Chennai plant. In its first phase, the plant has an annual assembly capacity of 75,000 battery packs and can assemble a range of battery types, including NMC (lithium nickel manganese cobalt oxide) and LFP (lithium iron phosphate) batteries. The plant will help optimise battery costs and streamline availability for Hyundai EVs made in India.



**HMIL's domestic manufacturing had resulted in a localisation rate of 92% in India, Chief Manufacturing Officer of HMIL said**